FORM 27

Material Change Report under the
***Securities Act* (Alberta), *Securities Act* (British Columbia)**
and the *Securities Act* (Ontario)

1. Reporting Issuer:

NFX Gold Inc.
55 Adelaide Street East, Suite 410
Toronto, ON M5C 1K6

2. Material Change occurred on:

September 15, 2003

3. News Release:

September 15, 2003

4. Summary of Material Change:

On September 15, 2003 the Corporation closed a previously announced private placement of 7,000,000 common shares for gross proceeds of $350,000.

5. Full Description of Material Change:

See Schedule "A" attached hereto.

6. Reliance on Section 118(2) (confidentiality provisions) of the *Securities Act* (Alberta) or the equivalent in other jurisdictions:

Not Applicable

7. Omitted Information:

Not Applicable

8. Senior Officers:

Thomas G. Larsen
55 Adelaide Street East, Suite 410
Toronto, ON M5C 1K6

9. Statement of Senior Officer:

The foregoing accurately discloses the material change referred to herein.

DATED this 16th day of September, 2003.

NFX GOLD INC.

Per: *"Thomas G. Larsen"*
Thomas G. Larsen

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SCHEDULE "A"

PRESS RELEASE **FOR IMMEDIATE RELEASE**

NFX GOLD INC. CLOSES FINANCING
TORONTO: September 15, 2003

NFX GOLD INC. (the "Corporation") (TSX Venture: YNX) is pleased to announce the completion of a private placement of 7,000,000 common shares at a price of $0.05 per share for net proceeds of $350,000.00 (the "Private Placement"). The common shares issued under the Private Placement are subject to a hold period, which expires on September 16, 2004.

Funds from the Private Placement will be used for working capital purposes. The Corporation is involved in the acquisition, exploration and development of mineral resource properties in the Larder Lake Break of Northern Ontario.

For further information, please contact either Thomas G. Larsen, President and Chief Executive Officer, or Jorge Estepa, Vice-President, Secretary and Treasurer, at: telephone: (416) 360-8006; fax: (416) 361-1333.

The TSX Venture Exchange Inc. has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.